







## WALL STREET REPORT

Prices suffered a sizeable decline Friday in the New York stock exchange, where the industrial average lost nearly seven points in moderate trading.

Investors were apparently worried over a big jump in the money supply announced late Thursday by the Federal Reserve. They apparently fear that the Fed will tighten its credit policy by raising interest rates.

Profit-taking following the market's recent gains also helped prices lower as Wall Street didn't seem to react to the announcement by the Labour Department of a decline from 7.3 to 6.9 per cent in the unemployment rate for April.

Losses led gainers at the bell by a 789 to 584 margin as most groups of shares closed on a lower note.

Oil department stock and computer issues were among the weaker groups and IBM lost 4-1/2 to \$256.

At the close, the industrial average shows at 936.74, a loss of 20.02 points; Transp at 238.36, a loss of 1.22; utilities at 110.11, a gain of 0.19. 19,370,000 shares changed hands, of which 3,580,000 were in the last hour.

## LONDON MARKET REPORT

The market closed slightly below the day's highs because the Bank of England abandoned the market-related formula and decided not to reduce its minimum lending rate, dealers said. At 15:00 the F.T. index was up 7.1 at 450.4.

Earlier, equity leaders had risen up to 12p on local and foreign demand prompted by yield considerations. Stock shorts were accentuated the advance and end account selling was well absorbed, dealers added.

Government bonds ended mixed, with short-dated loans up to 1/4 point lower. Longer maturities were 1/8 higher on balances having been 1/4 up. Golds closed steadier and Americans ended mixed. Canadians firmed up to 3/8 point.

Unilever, Decca, Guest Keen, Hawker Siddeley, Beecham and Unilever showed net gains of 6p to 12p.

Shell was 5p higher. Among oils, B.P. reduced a 10p to 4p. Banks finished at the top with gains of 4p to 7p. Philips lamp was 1/8 point higher after first quarter results.

Price of gold closed in London Friday at \$147.75/oz.

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Qadoudni & Aydi



## ECONOMIC NEWS BRIEFS

\* WASHINGTON, May 6 (R). — The U.S. unemployment rate fell to its lowest level in nearly two and a half years in April, and the number of people with jobs rose above 90 million for the first time ever, the government reported today. The labour department said the jobless rate fell to seven per cent in April from 7.3 per cent in March, the lowest level since December, 1974.

\* INVERNESS, Scotland, May 6 (AFP). — Behind-the-scenes talks were being held here last night in an attempt to heal a split over fishing limits between member countries attending the second plenary conference of the European Economic Community (EEC) peripheral maritime regions. The disagreement, mainly between Brittany and the western and northern islands of Scotland, arose earlier during a debate on community fishing policy and related problems like the danger to fish stocks from oil pollution.

\* BRASILIA, Brazil, May 6 (AFP). — A major discovery of uranium was made in the heart of the Amazonian region by means of electronic detection with airborne instruments, reliable sources said here yesterday. They said the find was located in the riverbed of the Rio Negro some 80 kms. (50 miles) upriver from Manaus on the Amazon River.

\* WASHINGTON, May 6 (AFP). — The U.S. government would have sole rights to import oil from the Organisation of Petroleum Exporting Countries (OPEC), if a congressional committee's amendment goes through. The House of Representatives committee on government activities voted this amendment to a bill for setting up an energy department in the government. The amendment was put forward by Democrat Representative John Conyers who claimed that direct buying by the U.S. government alone would bring down OPEC oil rates. The government would be the sole importer and it would sell the oil to the oil groups.

## Kuwait to abide by any oil price adopted by OPEC collectively

KUWAIT, May 6 (R). — Kuwait will abide by any collective decision on oil prices adopted by the Organisation of Petroleum Exporting Countries (OPEC), Oil Minister Abdul Murtaleb Al Kazimi has pledged.

He was speaking to reporters on his return last night from Cairo after a one-day meeting of the Ministerial Council of the Organisation of Arab Petroleum Exporting Countries (OAPEC).

Asked if Kuwait would accept a reported proposal by some OPEC countries under which all members would reduce prices at 8 per cent above last year's level, Mr. Kazimi said: "Kuwait will accept any collective decision by OPEC and will not obstruct any solution adopted by the organisation."

## Third World accuses industrial nations of dragging their feet in North-South Dialogue negotiations

PARIS, May 6 (R). — The 19 oil exporters and developing nations involved in the North-South Dialogue accused the industrialised participants last night of dragging their feet in the negotiations.

The group issued a statement on the eve of the London Summit of the seven non-communist industrial nations, which are all involved in the Paris dialogue.

"The measures that have been indicated by industrialised countries fall far short of the magnitude of the problems confronting the developing countries," said delegate Manuel Perez Guerrero, the Venezuelan Minister of State for International Economic Affairs.

Reading the statement at a news conference, he added: "More enduring and far reaching solutions commensurate with those problems are required to ensure healthy and beneficial effects on the entire world economy."

Dr. Perez Guerrero declined to comment on the statement. But officials said it was clearly intended to put pressure on President Carter and the other London Summit participants to be more forthcoming to demands by developing countries, designed to point the way to a fairer world economic system, resumed here last week after a five month stalemate.

Final preparations are under way for a decisive ministerial conference at the end of this month. But delegates from the developing side complain the talks are marking time ahead of the London Summit.

Dr. Perez Guerrero said that the encouraging statements made when the talks resumed here last week "have not been reflected in the positions of the industrialised countries."

His group, which includes developing states in Africa, Asia and Latin America as well as the major OPEC oil exporters, warned of grave consequences for the world economy if the Paris dialogue failed.

A failure would be a serious setback for relations between industrialised and developing countries, the statement added.

But it gave no indication that the developing countries would stay away from the May 20 ministerial conference if the London Summit fails to live up to their expectations.

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## Sunday's races at the Royal Racing Club - Marjka

FIRST RACE — 3:00 p.m.					FOURTH RACE — 4:30 p.m.				
For beginner local country horses					For third class horses				
DISTANCE 1,000 METRES					DISTANCE 1,600 METRES				
OWNER	HORSE	TRAINER	JOCKEY	Weight	OWNER	HORSE	TRAINER	JOCKEY	Weight
1. Ghalib Haddadin	ALIA	Owner	Atieh	55.5	1. Ali A. Soukout	WADIE AMAL	Ibrahim	Almad	56
2. Ghalib Haddadin	B. EL BARK	Owner	Fawaz	50	2. Marwan Lallas	AJAB	Marmar	Saad	53
3. Ghalib Haddadin	FITNIH	Owner	Khalaf	48.5	3. H.H. Sherif Jamil Ibn Naser	EL KARAMEH	M. Hanna	Ibrahim	52.5
4. Rashid Odeh	SARIR	Owner	Salameh	54	4. Wassef K. Bisharat	ZOBAAH	Bilon	Mikhail	52.5
5. Rashid Odeh	SIT EL KEHAL	Owner	Slim	49.5	5. Sami Yaqoub	FAWAR	Kamal	Salah	52
6. Marzi S. Lallas	HAMAMEH	Marmar	Saad	52.5					
7. Ali A. Soukout	SHALABEH	Ibrahim	Almad	52.5					
8. Saif H. Majali	ALI	Bilon	Mikhail	47					

  

SECOND RACE — 3:30 p.m.					FIFTH RACE — 5:00 p.m.				
For beginner horses — 4 and 5 years old					For third class horses — 4 and 5 years old				
DISTANCE 1,600 METRES					DISTANCE 2,000 METRES				
OWNER	HORSE	TRAINER	JOCKEY	Weight	OWNER	HORSE	TRAINER	JOCKEY	Weight
1. H.E. Sherif Jamil Ibn Naser	SAAD AYMAN	Marmar		54	1. Saif H. Majali	MARHAB	Ali	Slim	58
2. H.E. Sherif Hussein Ibn Naser	YAQOUT	M. Hanna	Ibrahim	48.5	2. Khalil F. Bourkan	TUL	Marmar	Salameh	56
3. H.E. Sherif Hussein Ibn Naser	RADWAEH	M. Hanna	Fawaz	48.5	3. Maher Mousasher	A. EL NEEL	Marmar	Saad	56
4. Tawfiq Kous	KWAIES	Marmar	Saad	54	4. Bahjat and Issam Fanous	EL TAMRI	M. Hanna	Radwan	56
5. Bahjat and Issam Fanous	A. EL HAWA	M. Hanna	Radwan	54	5. H.E. Sherif Jamil Ibn Naser	FOZAN	M. Hanna	Ibrahim	54
6. Samer E. Farkouh	NAMNOUM	Marmar	Salameh	50	6. Ismail Salim	UM EL SAAD	Bilon		48.5

  

THIRD RACE — 4:00 p.m.					SIXTH RACE — 5:30 p.m.				
For beginner horses					For second class horses				
DISTANCE 1,400 METRES					DISTANCE 1,400 METRES				
OWNER	HORSE	TRAINER	JOCKEY	Weight	OWNER	HORSE	TRAINER	JOCKEY	Weight
1. Tawfiq Kous	MIBMAS	M. Hanna	Fawaz	54	1. Tawfiq Kous	TARRAD	M. Hanna	Radwan	54
2. Tawfiq Kous	EL HABBAB	Marmar	Salameh	51	2. Sami Yaqoub	SAHIR AYYOUB	Marmar	Saad	56
3. Wassef K. Bisharat	MARTINAZ	Bilon	Mikhail	54	3. Sami Yaqoub	FAKHIR ZIAD	Kamal	Salah	54
4. Nadim S. Al Dajani	ANBAR	Kamal	Salah	54	4. Yousef Kittanib	NASSAF	Marmar	Salameh	50
5. Ismail Salim	BAHR EL ARAB	Bilon	Radwan	54	5. Yousef Kittanib	AREEN	Marmar		58
6. H.E. Sherif Jamil Ibn Naser	HAYA	M. Hanna	Ibrahim	48.5	6. H.E. Sherif Jamil Ibn Naser	SAAD JAMIL	M. Hanna	Ibrahim	48
					7. Abboud Sitwoki	M. LIBNAN	Marmar	Mikhail	48
					8. Ismail Salim	GHANDORAH	Bilon		48.5

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FORECAST FOR SATURDAY, MAY 7, 1977

# Your Daily HOROSCOPE

from the CARROLL RIGTER INSTITUTE

**GENERAL TENDENCIES:** Go directly to the most influential and powerful persons you deal with and ask them for assistance and advice in a plan that you have. Put aside social matters for the time being since they drain you of your energy.

**ARIES (Mar. 21 to Apr. 19)** You have a better chance of getting what you want if you use practical methods. Get the backing of a bigwig. Family is cooperative.

**TAURUS (Apr. 20 to May 20)** Do some research work that will help improve your position in the work world. Look for new partners who are strong and clever.

**GEMINI (May 21 to June 21)** A great time for getting things done. Special skills can be put to use with gratifying results. Watch cash outlay.

**MOON CHILDREN (June 22 to July 21)** Know what associates expect of you and coordinate your efforts more wisely. Some feel you are too much of a go-getter. Relax.

**LEO (July 22 to Aug. 21)** Take care of chores early so you can devote more time to worthwhile projects. Welcome new changes, challenges and new contacts.

**VIRGO (Aug. 22 to Sept. 22)** Take time out for relaxation and relieve tensions. Stay with congenials. Consider a new skill you haven't tapped as yet.

**LIBRA (Sept. 23 to Oct. 22)** Find the right way to create more harmony at home. Wait for a better time to entertain at home. Take care of necessary shopping.

**SCORPIO (Oct. 23 to Nov. 21)** Updating your present system for doing things could lead to more spare time and extra cash. Confer with an expert for advice.

**SAGITTARIUS (Nov. 22 to Dec. 21)** You have good ideas that could add to your income. Seek the advice of a partner who could help with problems.

**CAPRICORN (Dec. 22 to Jan. 20)** Break away from the old routines. A good time for getting things done, finding shortcuts and clearing up details.

**AQUARIUS (Jan. 21 to Feb. 19)** A new friend appears on the horizon, but make sure there is real compatibility. A change of scenery is due.

**PISCES (Feb. 20 to Mar. 20)** Consider doing something thoughtful for those who have been loyal and kind to you in the past. If you can afford it, do some entertaining.

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## TONIGHT'S T.V. FEATURE

### SATURDAY VARIETY SHOW :

A one hour colour variety programme featuring Perry Como on a tour to Las Vegas with the town's favourite headliners, Ann Margret and Rich Little.

### MOVIE OF THE WEEK :

#### THE WRECKING CREW

Cast : Dean Martin, Elke Sommer, Nancy Kwan, Matt Helm, as famous for his prowess with women as he is for his espionage work, has decided he's finished with ICE, the supersecret organisation that has employed him in their business of foiling spies and other public enemies, but a billion dollars of gold has been hijacked in Denmark and Matt Helm is requested to help.

### Peacocks

HERE'S SOMETHING ELSE TO THINK ABOUT.

DO YOU KNOW WHAT FRANCIS BACON SAID ABOUT READING?

"READING MAKETH A FULL MAN, CONFERENCE A READY MAN AND WRITING AN EXACT MAN"

THEN AGAIN, WHAT DID SHE KNOW?

### ADDY CAPP

"I'VE CHARGED 'IM FAIRLY AN' SQUARELY, ERIC!"

YES, I KNOW, FLO - FAIRLY SUDDEN AN' SQUARELY IN THE BACK!

### Mutt & Jeff

HELLO, MRS. MUTT - YOU DON'T REMEMBER ME, I'M HERMAN!

BUT MY FRIENDS AND I WERE JUST SITTING AROUND DISCUSSING OUR ALL-TIME FAVORITE HANDOUTS -

WHEN YOUR NAME CAME UP!

### THE HATSTICKS

DENMARK Erik Bencke.

9-24

"Must you slam that door?"

### THE BETTER HALF. By Barnes

"When he comes to, he'll be happy to know that 'IRS' means 'International Rugcleaning Service.'"

### WORLD RECORDS

The highest recorded tidal wave was one of 67 metres (220 ft.) which appeared off Valdez, southwest Alaska, after the great Prince William Sound earthquake of 28 March 1964. Between 479 B.C. and 1967 there were 286 instances of devastating tidal waves.

## GOREN BRIDGE

BY CHARLES H. GOREN AND OMAR SHARIF  
© 1976, The Chicago Tribune

Neither vulnerable. West deals.

**NORTH**  
♠ 732  
♥ K Q 83  
♦ Q 95  
♣ Q 94

**WEST**  
♠ Q J 10 9 6  
♥ 5 4  
♦ K J 3  
♣ A J 8

**EAST**  
♠ 8 4  
♥ J 10 9 8 2  
♦ 8 7 6 2  
♣ 10 7

**SOUTH**  
♠ A K 5  
♥ A 7  
♦ A 10 4  
♣ K 6 5 3 2

The bidding:  
West 1♣ Pass North East South  
1♣ Pass Pass Dble.  
Pass 2♥ Pass 2NT  
Pass 3NT Pass Pass  
Pass

Opening lead: Queen of ♠.

After West led the top of his spade sequence, declarer took time out to review the situation. He had only six fast tricks, and the other three tricks would have to come from the club suit. West surely had the ace of clubs for his opening bid, and unless he was lucky enough to find West with a doubleton ace, he would have to lose two club tricks. That in itself was no problem, for declarer needed only three club tricks to fulfill his contract. However, he could not afford to lose two club tricks to West, for then the defenders' spade suit would be established before the clubs, and the contract would fail. Declarer made his first good play when he allowed the queen of spades to hold at trick one. He won the spade continuation with the king and made his second key maneuver—he led a low club to the nine!

East won the ten, but had no spade to return. He shifted to a diamond. A careless declarer would have ducked and gone down when West won the king and cleared the last spade stopper before the club suit was established. But since West's opening bid marked him with the king of diamonds, declarer rose with the ace and led a club to the queen. He could knock out the ace of clubs while he still controlled the spade suit, and nine tricks came rolling home.

There are times when, to set up your long suit, it can be of crucial importance to lose the lead to the "safe" hand at the critical moment. South's technique on this deal was noteworthy.

North-South bid well to reach their optimum contract. Note that South chose to double at his first turn—a bid of one no trump in the passout seat denotes a hand of fewer than 16 points: in fact, it might be made on a count as low as 12. When South bid no trump at his next turn, he was announcing a hand as good as an opening no trump bid, and North had just enough to go on to game.

## JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ZARUE  
TEBER  
YESURT  
MERPIT

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: \_\_\_\_\_

(Answers tomorrow)

Yesterday's Jumbles: LOATH GIANT ARTERY BUSHEL  
Answer: What all rulers ought to be—STRAIGHT

## CROSSWORD PUZZLE

ACROSS

- Wallaba
- Sink
- Delicacy
- Retainers
- Acidity
- Sea cucumber
- Sole
- Possessive adjective
- Extinguish
- Dawdle
- Impenetrable
- Brings about
- Haystack
- Sample
- Supplement
- Sack
- Basketball team
- Paper
- Culet
- Heather
- Stock exchange floor
- Ukraine legislature
- Widespread
- Sun disk
- Tricky
- For fear that
- Evil prefix
- Decorative
- scallop
- DOWN
- Knack
- By
- Absorbed
- Growing out
- Coils of hair
- Cadge
- Claw
- Pertaining to hearing
- Preserve
- Genealogy
- Dyedwood trees
- Moisture in drops
- City in Oklahoma
- Temper
- Places for a nurse
- Samoyed
- Might
- Eventually
- Bleat
- Three goddesses
- Meager
- Ultimate
- Epochal
- Armadillo
- Stone
- Clear
- Topaz
- hummingbird
- Section of a race

Part time 30 min. AP New Features

## THE PAGE FIVE FEATURE PHOTO

Bosra Eski Sharm -- The western gate of the old Roman city.

## GRAFFITI

THE ANGLE TO USE TO REALLY GET AHEAD IS THE TRY ANGLE

PROVERB

Better to build a fence at the top of the cliff than to have to dig a grave at the bottom.

## OUT AND ABOUT

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